

House File 166 - Introduced

HOUSE FILE _____
BY MAY

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to wind energy production by extending the time
2 period during which a qualified facility may be placed in
3 service to qualify for the wind energy production tax credit.
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
5 TLSB 2113YH 82
6 rn/es/88

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1 1 Section 1. Section 476B.1, subsection 4, paragraph c, Code
1 2 2007, is amended to read as follows:
1 3 c. Was originally placed in service on or after July 1,
1 4 2005, but before July 1, ~~2009~~ 2011.

1 5 EXPLANATION

1 6 This bill relates to income tax credits available for wind
1 7 energy production. In order to receive a tax credit against
1 8 personal taxes, corporate taxes, franchise taxes, or insurance
1 9 company gross premium taxes, Code section 476B.1 requires an
1 10 electrical production facility to be a "qualified facility".
1 11 A qualified facility is defined as a facility producing
1 12 electricity from wind, located in this state, and originally
1 13 placed in service on or after July 1, 2005, but before July 1,
1 14 2009. The bill extends by two years the time period during
1 15 which a facility may be placed in service in order to be
1 16 considered qualified, from before July 1, 2009, to before July
1 17 1, 2011.

1 18 LSB 2113YH 82
1 19 rn:nh/es/88